

The President. You see, you can't build a plant far away from the raw material. That's the interesting thing about this industry. What he's basically saying is, is that investors think you have to be in the middle of a corn field, really. And that's why there's a lot of plants being built in the Midwest, because there's a lot of corn in the Midwest.

Mr. Ruse. But because of the fact we're closer to the population density centers for the ethanol and the animals that we have in North Carolina, we can prove that our plant is as competitive as the plant in Iowa.

The President. You can't have a centralized plant and ship your ethanol long distances, either. The production needs to be close to the raw material and the users, is what you're saying. It's the economics.

Mr. Ruse. That's exactly correct. And this—each one of these plants will produce about 400,000 tons a year of highly digestible, high protein feed to help the hog farmers, that you alluded to, get over their heart pain of—

The President. High corn.

Mr. Ruse. —of high corn. And coming from the farm, the thing that I understand most is the resiliency of the American farmer.

The President. You bet.

Mr. Ruse. You give him a good price for the corn, and he will grow the corn. And I think that when the March planning report comes out, you'll see closer to—

The President. A lot of corn.

Mr. Ruse. —13 billion or 13½ billion bushel corn market and 90 million acres planted than what we've seen in the past.

The President. That's right.

Mr. Ruse. And so all of the price concerns from the animal growers and from the Wall Streeters will be evaporated.

The President. Will be eased somewhat. That's right. He's right. It's amazing how the market responds.

Mr. Ruse. And the one last piece of our project is that we intend to build a "green" truckstop on each one of these sites that sells biodiesel, sell E-10 and E-85.

The President. That would be good. E-10 is ethanol—10-percent ethanol.

Mr. Ruse. Ten-percent ethanol and 85-percent ethanol and then biodiesel.

The President. Yes. Well, the purpose was to give everybody a sense of where a lot of

smart people and good capital are moving. And smart people are here working on some amazing technologies that—you know, that I believe 10 years from now, people will say, "Gosh, it's interesting that they were worried about this particular technology coming to fruition," because it's coming to fruition. And the role of the Government is to stimulate thought and investment and set goals. And we've set a big goal, really have—reduction of gasoline by 20 percent over the next 10 years.

I wouldn't have done that if I didn't think it was achievable. Part of it is to change our CAFE standards on automobiles, which will encourage conservation. The other part is to change the fuel mix across America.

And this is a coming time. It really is. And I want to thank those of you who are on the frontline of changing it. It must be exciting for you to be able to work on something so novel and so encouraging and so important for our country.

I thank the good folks at this important company for letting me come by to say hello. I ask for God's blessings on the United States of America. Thank you.

NOTE: The President spoke at 12:10 p.m. at Novozymes North America, Inc. In his remarks, he referred to Steen Riisgaard, president and chief executive officer, Novozymes; and Denmark's Ambassador to the U.S. Friis Arne Petersen. A participant referred to David L. Brady, chairman and chief executive officer, Agri-Ethanol Products, LLC.

Remarks Following a Meeting With Transportation Fuel Experts and Researchers

February 23, 2007

Listen, I just had a fascinating discussion. First, I'm dealing with some entrepreneurs, people who believe that there is a market developing for automobiles that will use high technology batteries to—for people to be able to motor back and forth from work.

I also met with some of our scientists who are working on new battery technology. I also met with people that are working to help us develop a fuel industry that will be able to

have ethanols derived from produce other than corn. In other words, I'm talking with people on the leading edge of change. And the reason why I've asked them to come in to see me is because I want to make sure that the goal I set by reducing gasoline usage by 20 percent over a 10-year period is a realistic goal. I know it's a necessary goal. It's necessary for national security purposes; it's necessary for economic security purposes; and it's necessary in order to be good stewards of the environment.

My question is, is a practical goal, can we achieve that goal? And the answer is, absolutely. Now, it's going to require continued Federal research dollars, and I call upon the Congress to fully fund my request for alternative sources of energy. It's going to require collaboration between the public sector and the private sector. It's going to require making sure our smartest scientists understand that this is a national priority. But I firmly believe that the goal I laid out, that Americans will use 20 percent less gasoline over the next 10 years, is going to be achieved, and here's living proof of how we're going to get there.

So I want to thank my fellow citizens for joining us. We've got a Nobel Prize winner; we've got all kinds of Ph.D.s, a couple of history majors. But what we're talking about is practical and necessary for the country. So thanks for coming. Americans ought to feel optimistic about our future. We're going to be driving our cars using all kinds of different fuels other than gasoline and using batteries that will be able to be recharged in vehicles that don't have to look like golf carts.

Thank you.

NOTE: The President spoke at 11:35 a.m. on the South Lawn at the White House. Participating in the meeting were David Bransby, professor of agronomy and soils, College of Agriculture, Auburn University; Steve Chu, director, Lawrence Berkeley National Laboratory; Bruce E. Dale, professor, Department of Chemical Engineering and Materials Science, Michigan State University; Daniel J. Elliott, president and chief executive officer, Phoenix Motorcars, Inc.; Lonnie O. Ingram, professor, Department of Microbiology and Cell Science, University of Florida; Stephen P. Long, professor of crop sciences, University of Illinois at Urbana-Champaign; Alex Molinaroli, president, Power Solutions, Johnson Controls, Inc.; Michael

M. Thackeray, senior scientist, Argonne National Laboratory; and David Vieau, president and chief executive officer, A123 Systems.

Digest of Other White House Announcements

The following list includes the President's public schedule and other items of general interest announced by the Office of the Press Secretary and not included elsewhere in this issue.

February 17

In the morning, the President had an intelligence briefing.

February 19

In the morning, the President had an intelligence briefing. Later, he and Mrs. Bush traveled to President George Washington's Estate in Mount Vernon, VA, where they toured the grounds and participated in a wreath-laying ceremony at President Washington's tomb.

Later in the morning, the President and Mrs. Bush returned to Washington, DC.

February 20

In the morning, the President had an intelligence briefing.

The President announced his intention to appoint Dennis W. Carlton as a member of the Antitrust Modernization Commission (Government Representative).

The President announced his intention to designate Clay Lowery as the Acting U.S. Executive Director of the International Bank for Reconstruction and Development.

February 21

In the morning, the President had an intelligence briefing. Later, he traveled to Chattanooga, TN, where, upon arrival, he met with USA Freedom Corps volunteer Debbie Chadwick. He then went to Erlanger Hospital—Baroness Campus, where he toured the facility.

In the afternoon, the President went to Porkers Bar-B-Que, where he had lunch and